

Article - Tax - General

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§11–411.

(a) (1) In this section the following words have the meanings indicated.

(2) “Business entity” has the meaning stated in § 6–801 of the Economic Development Article.

(3) “Department” means the Department of Commerce.

(4) “Eligible project” has the meaning stated in § 6–801 of the Economic Development Article.

(5) “New business entity” has the meaning stated in § 6–801 of the Economic Development Article.

(6) “Program” means the More Jobs for Marylanders Program established under Title 6, Subtitle 8 of the Economic Development Article.

(7) “Qualified business entity” means a new business entity operating an eligible project under Title 6, Subtitle 8 of the Economic Development Article.

(8) “Qualified personal property or services” means personal property or services purchased for use at an eligible project by a qualified business entity that is enrolled in the Program.

(9) “Reserve Fund” means the More Jobs for Marylanders Sales and Use Tax Refund Reserve Fund established under this section.

(b) Except as provided in § 6–805(b) of the Economic Development Article and subject to subsection (c) of this section, a qualified business entity is entitled to a refund for the amount of sales and use tax paid by the qualified business entity during the immediately preceding calendar year for a sale of qualified personal property or services made on or after January 1, 2018, if the qualified personal property or services are purchased by the qualified business entity solely for use at an eligible project while the project is enrolled in the Program.

(c) A qualified business entity may claim the refund authorized under subsection (b) of this section by:

(1) on or after January 1 of the calendar year immediately following the purchase of the qualified personal property or services, filing a claim for refund with the Department; and

(2) providing the Department any evidence that the Department requires by regulation.

(d) (1) There is a More Jobs for Marylanders Sales and Use Tax Refund Reserve Fund that is a special continuing, nonlapsing fund that is not subject to § 7–302 of the State Finance and Procurement Article.

(2) The money in the Reserve Fund shall be invested and reinvested by the State Treasurer, and interest and earnings shall be credited to the General Fund.

(3) The Department shall issue a refund in an amount equal to the amount claimed by the qualified business entity under subsection (c) of this section.

(4) (i) Except as otherwise provided in this paragraph, for any fiscal year, the Department may not issue sales and use tax refunds in amounts in the aggregate totaling more than \$1,000,000 in a fiscal year.

(ii) If the aggregate amount of sales and use tax refunds issued in a fiscal year totals less than the maximum provided under subparagraph (i) of this paragraph, any excess amount shall be transferred to the More Jobs for Marylanders Tax Credit Reserve Fund established under § 10–741 of this article.

(iii) For any fiscal year, if funds are transferred from the Reserve Fund under authority of any provision of law, the maximum amounts in the aggregate for which the Department may issue sales and use tax refunds shall be reduced by the amount transferred.

(5) For fiscal year 2019 and each fiscal year thereafter, the Governor shall include in the annual budget bill an appropriation to the Reserve Fund.

(6) Notwithstanding the provisions of § 7–213 of the State Finance and Procurement Article, the Governor may not reduce an appropriation to the Reserve Fund in the State budget as approved by the General Assembly.

(e) The Department shall adopt regulations to carry out the provisions of this section and to specify criteria and procedures for the application for, approval of, and monitoring of continuing eligibility for sales and use tax refunds under this section.

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